

INDUSTRIALS MOVE INTO NEW HIGH GROUND

**Transportation Shares Ad-
vance, Too, in Num-
erous Company.**

EQUIPMENTS GOING STRONG

**Postum Cereal Scores Highest Mark in Its History—Shorts Stampede on Pierce Oil Financing Re-
ports.**

By Broadan Wall.

NEW YORK, Oct. 5.—In one of the most turnovered periods for months, the average price of industrial and transportation shares of mutual interest rose into new high ground from this morning today. Advances ranging from one to two points were common in the most active issues with a sensational rise of more than fourteen points in Standard Oil of New Jersey, which closed at \$100.25.

Two a number of new high records were made in other industries.

Transportation shares were strong but failed to participate in the general rise as much as the manufacturing company shares. Quite a number of groups operating on the constructive side in specialties took advantage of the general upturn to feather shorts to seven or eight.

The average closing prices of industrials and transports reflected particularly true of Pierce Oil, which rose more than twenty points and closed near the highest.

Buying Movement Continues.

The buying movement continued right up to the close, final quotations being near the best and indicating a probable continuation of the forward movement.

The average closing prices of industrials and transports showed a recovery of more than the decline witnessed during the fortnight which ended with the close of business last Saturday.

All money was slightly higher. Sterling showed a strong upturn to meet of the day, but closed with but an even advance.

A stampede of shorts occurred in Pierce Oil when it became known about the street that Henry D. Farley had offered to finance the needs of the property.

Tobaccos Are Firm.

Firmness was witnessed in the tobacco, but they did not share to any extent in the upward movement.

Consolidated Cigar was fractionally higher due to improvement in earnings.

Not a sale was reported in American Smurfit. A director, however, is authority for the statement that the management hopes to be able to rehabilitate the company with the earnings expected out of the good.

Semi-official announcement was made that the negotiations between the Schulte Stores and the United Cigar Stores management had been aggravated by the head of the Schulte concern.

Overtures for control of Haynek, a tobacco company, are understood to have been made by another company.

Equipment in Good Inquiry.

Equipment company shares were in good inquiry. Baldwin Locomotive was a favorite, advancing two points coincident with the receipt by the company of an order for \$4,000,000 in locomotives from the Atchison, Topeka and Santa Fe.

A new high record for all time was made by Postum Cereal. Expectation is that the directors will raise the dividend from 15 to 17 a share at their next meeting.

Burns Brothers A stock showed marked strength. At least one issue is understood to be reimplacing its title of certificate of deposit.

Moon Motor changed hands within a fraction of its previous high record. Those close to the Moon management believe that the dividend of \$3 a share annually may be enlarged to \$3 in the near future.

It could have been a perfect day except that the heaviest of Mexican Seaboard traffic, consisting of trust certificates which touched a new low record, selling persistently in the steady decline. A bid quotation on the Toteo held, dispatches from Tampa quoted Mexican Seaboard production at Toteo at 13,000 barrels.

General strength was shown in the bond market, which is the biggest investment banking firm reported the presence in the market again of big banks and insurance companies as buyers.

COTTON OFFERINGS LIGHTER; PRICES UP

NEW YORK, Oct. 5.—The Universal Service, Inc., cotton offerings in the week ended today, although not so large as in the previous week, was stronger. Trading was fair and the market was well supplied with cotton, but the market was thin, the market being rather quiet throughout the week.

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